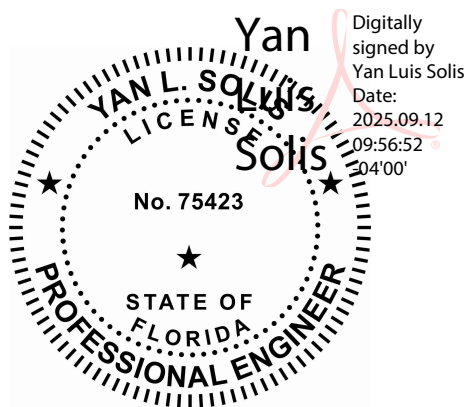
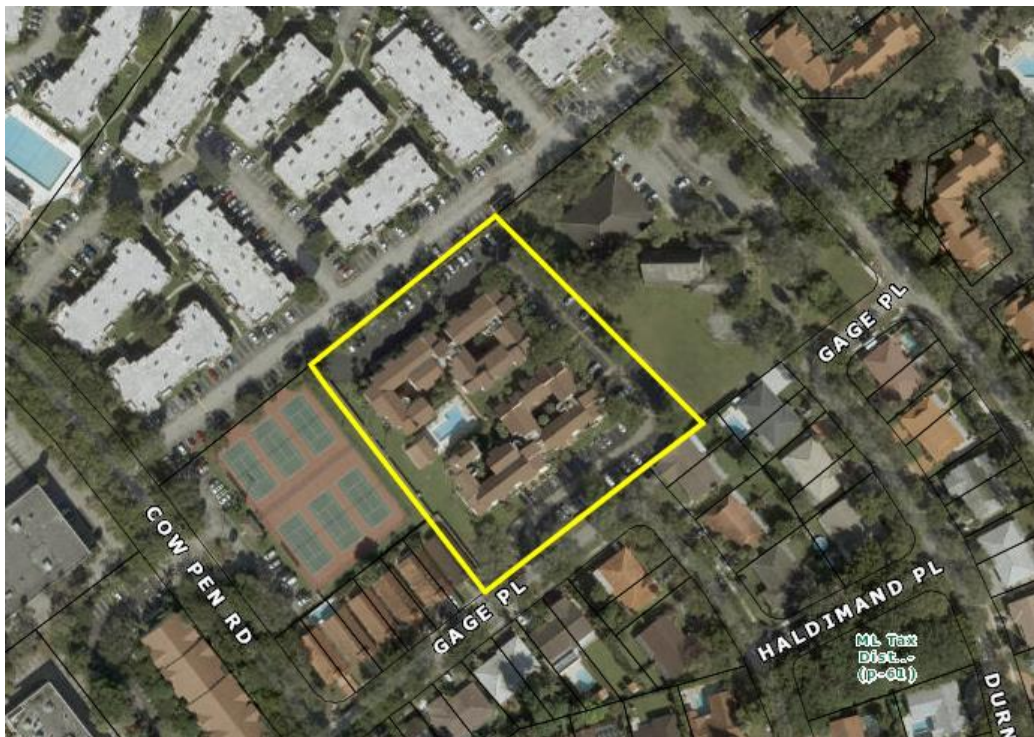


Structural Reserve Study SIRS

Eagle Nest Condominium
6305 & 6315 Gage PL, Miami Lakes, FL

By: Yan L Solis, PE #75423 | YcM Engineering Concepts Corp.
April 21, 2025



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Executive Summary

Eagle Nest Condominium

Address: 6305 & 6315 Gage PL, Miami Lakes, FL

Date Of Inspection: 04/21/2025

Level Of Service: Structural Study SIRS

Report #: 25-032

Findings And Recommendations (January 1, 2026 Through December 31, 2026)

Total Number Of Components	12
Starting Reserve Balance	\$69,500.00
Fully Funded Reserve Balance	\$1,700,500.00
(%) Percent Funded	1.3%
Reserve Fund Strength	Poor
Catch Up Contribution	\$1,631,000.00
Recommended 2025 Annual Catch Up Contribution	30 Year Collection (See Collection Table)

Economic Assumptions:

Annual Inflation rate for future replacement costs	3.0%
Annual Interest rate of return on invested reserves	0.00%

Recommendation:

Current Reserve fund levels are below the 50% range at 0%, which represents a poor reserve position. Associations in this range typically have a high risk of reserve cash flow problems in the future, due to increased cost pressures and unexpected repairs. Based on the current reserve position and your near-term and long-term reserve needs, we have two options to achieve a strong reserve fund.

Option 1: 100% Fully Funded by 2054 (Conservative)

This option gives the association the ability to be "fully funded" in 30 years, due to the "catch up contribution" spread across 30 years (**See 30 Collection Table Catch Up Contribution Column**). This catch-up amount would be on top of the regular annual collection in place. This would bring the reserve over 50%, which would be a strong position, by year 18 however because of the considered expenses the reserves will drop under the recommended levels.

In conclusion, we recommend option 1 since it achieves the goal of being 100% fully funded in the shortest amount of time. We know the increased contribution can add pressure to unit owners, and therefore we considered a conservative approach to spread the catch-up amount during the 30-year period.

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Largest Expenses:

- **Painting And Water Proofing.**
- **Building Roofs.**
- **Bearing Walls and Columns.**
- **Electrical System.**

Methodology:

The reserve study is a tool that is utilized when projecting your current and future cash flow obligations for deteriorating components that are the responsibility of the Association. The foundation of which the reserve study is built on would be your component list, because this list defines the scope and schedule of all your anticipated reserve projects. Based on the list and your starting reserve balance, we calculate the associations reserve fund strength (expressed as a percentage). We then provide a reserve funding plan based on the needs of your association, utilizing the cash flow method.

Note: The "Percent funded" is calculated by taking the "starting reserve balance", divided by the calculated "fully funded balance".

Additional information about the Component list:

We list the useful life, remaining life, and current repair/replacement cost estimates, of which we obtain by gathering the following information below.

1. Visual Inspection – On site observation of the age and wear/tear of the assets.
 - a. *While thoroughly inspecting the asset we can determine the Effective Age & Remaining Life.*
2. Client History – Information about the installation dates & previous repairs provided Association.
 - a. *This information assists us in determining the Remaining life of an asset.*
3. Vendor Recommendations – Utilize the pricing and knowledge from trusted contractors/engineers.
 - a. *Collecting this information assists us in determining the current cost of replacing/repairing the asset.*
4. Relative Experience - Comparison of similar work done at other Associations.
 - a. *Referencing prior repair/replacement projects at other Associations similar in capacity will assist us in narrowing down the estimated costs of an asset.*

While this structural reserve study looks forward 30 years, we have no expectation that all these expenses will take place as estimated. We recommend updating this report every one to three since we expect the timing and the cost of these expenses to change, although inflation of 3%

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was considered in all future repairs/replacements. We did not consider an interest rate for reserves in our calculations as investment strategies may vary across associations.

Component List, Approximately Replacement Cost and Life Expectancy.

#	Comments: Reserve Component	Quantity/Cycles	Useful Life Age	Effective Remaining Life	Replacement Cost	Fully Funded Balance	Amount In Reserve	% Of Replacement Cost
1	Building Roofs 2	1	35	30	\$ 460,000.00	\$ 456,000.00	\$ 4,000.00	0.87%
2	Concrete Restoration Bearing Walls And Columns	1	30	15	\$ 175,000.00	\$ 167,500.00	\$ 7,500.00	4.29%
3	Balcony Railing Repair And Maintenance	1	30	25	\$ 100,000.00	\$ 100,000.00	\$ -	0.00%
4	Fire Protection/Alarm System Upgrades	1	20	10	\$ 20,000.00	\$ 17,000.00	\$ 3,000.00	15.00%
5	Plumbing (Stack Line and Mains)	1	25	15	\$ 80,000.00	\$ 75,000.00	\$ 5,000.00	6.25%
6	Electrical System Maintenance 12	1	30	15	\$ 75,000.00	\$ 75,000.00	\$ -	0.00%
7	Painting And Water Proofing 135,000/ 10 Years	3	10	2	\$ 405,000.00	\$ 360,000.00	\$ 45,000.00	11.11%
8	Parking Lot Pavement 1	1	30	20	\$ 180,000.00	\$ 180,000.00	\$ -	0.00%
9	Common Areas Windows and Doors	1	20	8	\$ 20,000.00	\$ 18,000.00	\$ 2,000.00	10.00%
10	Common Areas A/C	1	10	10	\$ 5,500.00	\$ 5,500.00	\$ -	0.00%
11	Elevators Upgrades	1	30	10	\$ 140,000.00	\$ 137,000.00	\$ 3,000.00	2.14%
12	Parking Lot Lighting 20,000/ 10 Years	2	20	15	\$ 40,000.00	\$ 40,000.00	\$ -	0.00%
Structural and Genaral Components					\$ 1,700,500.00	\$ 1,631,000.00	\$ 69,500.00	

Comments:

The Chart below reflects a 30-year snapshot of your reserve funding plan reflecting a “catch up contribution” over 15 years (Option 1 discussed in the executive summary. You will notice how your starting balance, (+) catch up contribution, (+) reserve contributions, and (-) reserve expenditures will equate to your ending reserve balance, and every year thereafter. Reserve contributions will differ in some years due to achieving the fully funded amount of your component list and factoring a reserve for the future replacement of that same component.

For example: An item has a useful life of 20 years, and the asset is set to be replaced in 10 years; We will include a “second” reserve for the component to be replaced in 20 years after it was replaced in year 10. In other words, we make sure the association starts saving immediately for the same component, right after it was replaced within this 30 year report.

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30 Year End Summary (Fully Funded By 2055)

Year	Initial Reserve Balance	Fully Funded Balance	% Funded	Catch Up Contribution	Reserve Expenses	Ending Balance
2026	\$ 69,500.00	\$ 1,631,000.00	4.26	\$ 81,500.00	\$ -	\$ 151,000.00
2027	\$ 151,000.00	\$ 1,496,000.00	10.09	\$ 81,500.00	\$ 135,000.00	\$ 97,500.00
2028	\$ 97,500.00	\$ 1,496,000.00	6.52	\$ 57,000.00	\$ -	\$ 154,500.00
2029	\$ 154,500.00	\$ 1,496,000.00	10.33	\$ 55,500.00	\$ -	\$ 210,000.00
2030	\$ 210,000.00	\$ 1,496,000.00	14.04	\$ 68,000.00	\$ -	\$ 278,000.00
2031	\$ 278,000.00	\$ 1,496,000.00	18.58	\$ 73,500.00	\$ -	\$ 351,500.00
2032	\$ 351,500.00	\$ 1,496,000.00	23.50	\$ 73,500.00	\$ -	\$ 425,000.00
2033	\$ 425,000.00	\$ 1,476,000.00	28.79	\$ 73,500.00	\$ 20,000.00	\$ 478,500.00
2034	\$ 478,500.00	\$ 1,476,000.00	32.42	\$ 70,500.00	\$ -	\$ 549,000.00
2035	\$ 549,000.00	\$ 1,310,500.00	41.89	\$ 77,500.00	\$ 165,500.00	\$ 461,000.00
2036	\$ 461,000.00	\$ 1,310,500.00	35.18	\$ 61,000.00	\$ -	\$ 522,000.00
2037	\$ 522,000.00	\$ 1,175,500.00	44.41	\$ 61,000.00	\$ 135,000.00	\$ 448,000.00
2038	\$ 448,000.00	\$ 1,175,500.00	38.11	\$ 75,500.00	\$ -	\$ 523,500.00
2039	\$ 523,500.00	\$ 1,175,500.00	44.53	\$ 78,000.00	\$ -	\$ 601,500.00
2040	\$ 601,500.00	\$ 825,500.00	72.86	\$ 78,000.00	\$ 350,000.00	\$ 329,500.00
2041	\$ 329,500.00	\$ 825,500.00	39.92	\$ 58,500.00	\$ -	\$ 388,000.00
2042	\$ 388,000.00	\$ 825,500.00	47.00	\$ 57,000.00	\$ -	\$ 445,000.00
2043	\$ 445,000.00	\$ 825,500.00	53.91	\$ 55,000.00	\$ -	\$ 500,000.00
2044	\$ 500,000.00	\$ 825,500.00	60.57	\$ 45,000.00	\$ -	\$ 545,000.00
2045	\$ 545,000.00	\$ 645,500.00	84.43	\$ 45,000.00	\$ 180,000.00	\$ 410,000.00
2046	\$ 410,000.00	\$ 645,500.00	63.52	\$ 45,000.00	\$ -	\$ 455,000.00
2047	\$ 455,000.00	\$ 645,500.00	70.49	\$ 32,000.00	\$ -	\$ 487,000.00
2048	\$ 487,000.00	\$ 645,500.00	75.45	\$ 37,000.00	\$ -	\$ 524,000.00
2049	\$ 524,000.00	\$ 510,500.00	102.64	\$ 37,000.00	\$ 135,000.00	\$ 426,000.00
2050	\$ 426,000.00	\$ 410,500.00	103.78	\$ 37,000.00	\$ 100,000.00	\$ 363,000.00
2051	\$ 363,000.00	\$ 410,500.00	88.43	\$ 30,000.00	\$ -	\$ 393,000.00
2052	\$ 393,000.00	\$ 410,500.00	95.74	\$ 30,000.00	\$ -	\$ 423,000.00
2053	\$ 423,000.00	\$ 390,500.00	108.32	\$ 30,000.00	\$ 20,000.00	\$ 433,000.00
2054	\$ 433,000.00	\$ (69,500.00)	0.00	\$ 30,000.00	\$ 460,000.00	\$ 3,000.00
2055	\$ 3,000.00	\$ -	0.00			\$ 3,000.00
				\$ 1,634,000.00	\$ 1,700,500.00	

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30 Year End Summary (Fully Funded By 2055)

Fully Funded By 2055 Amount Per Year and Per Item

Year	Catch Up Contribution	Reserve Expenses	Building Roofs 2	Concrete Restoration Bearing Walls And Columns	Balcony Railing Repair And Maintenance	Fire Protection/Alarm System Upgrades	Plumbing (Stack Line and Mains)	Electrical System Maintenance 12	Painting And Water Proofing 135,000/ 10 Years	Parking Lot Pavement 1	Common Areas Windows and Doors	Common Areas A/C	Elevators Upgrades	Parking Lot Lighting 20,000/ 10 Years	Total Collection
			\$ 456,000.00	\$ 167,500.00	\$ 100,000.00	\$ 17,000.00	\$ 75,000.00	\$ 75,000.00	\$ 360,000.00	\$ 180,000.00	\$ 18,000.00	\$ 5,500.00	\$ 140,000.00	\$ 40,000.00	
2026	\$ 81,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,500.00		\$ -		\$ 14,000.00	\$ -	\$ 81,500.00
2027	\$ 81,500.00	\$ 135,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,500.00		\$ -		\$ 14,000.00	\$ -	\$ 81,500.00
2028	\$ 57,000.00	\$ -	\$ 5,000.00	\$ 12,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 3,000.00	\$ 1,000.00	\$ 14,000.00	\$ 1,500.00	\$ 57,000.00
2029	\$ 55,500.00	\$ -	\$ 6,000.00	\$ 12,500.00	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -	\$ 15,000.00	\$ 3,000.00	\$ 1,000.00	\$ 14,000.00	\$ 1,500.00	\$ 55,500.00
2030	\$ 68,000.00	\$ -	\$ 5,000.00	\$ 12,500.00	\$ -	\$ 2,500.00	\$ -	\$ -	\$ 13,500.00	\$ 15,000.00	\$ 3,000.00	\$ 1,000.00	\$ 14,000.00	\$ 1,500.00	\$ 68,000.00
2031	\$ 73,500.00	\$ -	\$ -	\$ 12,500.00	\$ -	\$ 2,500.00	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ 3,000.00	\$ 500.00	\$ 14,000.00	\$ 1,500.00	\$ 73,500.00
2032	\$ 73,500.00	\$ -	\$ -	\$ 12,500.00	\$ -	\$ 2,500.00	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ 3,000.00	\$ 500.00	\$ 14,000.00	\$ 1,500.00	\$ 73,500.00
2033	\$ 73,500.00	\$ 20,000.00	\$ -	\$ 12,500.00	\$ -	\$ 2,500.00	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ 3,000.00	\$ 500.00	\$ 14,000.00	\$ 1,500.00	\$ 73,500.00
2034	\$ 70,500.00	\$ -	\$ -	\$ 12,500.00	\$ -	\$ 2,500.00	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ -	\$ 500.00	\$ 14,000.00	\$ 1,500.00	\$ 70,500.00
2035	\$ 77,500.00	\$ 165,500.00	\$ -	\$ 12,500.00	\$ 7,500.00	\$ 2,000.00	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ -	\$ 500.00	\$ 14,000.00	\$ 1,500.00	\$ 77,500.00
2036	\$ 61,000.00	\$ -	\$ -	\$ 12,500.00	\$ 7,500.00	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 61,000.00
2037	\$ 61,000.00	\$ 135,000.00	\$ -	\$ 12,500.00	\$ 7,500.00	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 13,500.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 61,000.00
2038	\$ 75,500.00	\$ -	\$ 15,000.00	\$ 12,500.00	\$ 7,500.00	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 75,500.00
2039	\$ 78,000.00	\$ -	\$ 15,000.00	\$ 15,000.00	\$ 7,500.00	\$ -	\$ 8,000.00	\$ 8,000.00	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 78,000.00
2040	\$ 78,000.00	\$ 350,000.00	\$ 25,000.00	\$ 15,000.00	\$ 7,500.00	\$ -	\$ 3,000.00	\$ 3,000.00	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 78,000.00
2041	\$ 58,500.00	\$ -	\$ 25,000.00	\$ -	\$ 7,500.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 3,000.00	\$ 58,500.00
2042	\$ 57,000.00	\$ -	\$ 25,000.00	\$ -	\$ 7,500.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 1,500.00	\$ 57,000.00
2043	\$ 55,000.00	\$ -	\$ 25,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ 10,000.00	\$ -		\$ -	\$ 2,000.00	\$ 55,000.00
2044	\$ 45,000.00	\$ -	\$ 25,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 45,000.00
2045	\$ 45,000.00	\$ 180,000.00	\$ 25,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 45,000.00
2046	\$ 45,000.00	\$ -	\$ 25,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 13,000.00	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 45,000.00
2047	\$ 32,000.00	\$ -	\$ 25,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 32,000.00
2048	\$ 37,000.00	\$ -	\$ 30,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 37,000.00
2049	\$ 37,000.00	\$ 135,000.00	\$ 30,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 37,000.00
2050	\$ 37,000.00	\$ 100,000.00	\$ 30,000.00	\$ -	\$ 5,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 2,000.00	\$ 37,000.00
2051	\$ 30,000.00	\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 30,000.00
2052	\$ 30,000.00	\$ -	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 30,000.00
2053	\$ 30,000.00	\$ 20,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 30,000.00
2054	\$ 30,000.00	\$ 460,000.00	\$ 30,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 30,000.00
2055			\$ 456,000.00	\$ 167,500.00	\$ 100,000.00	\$ 17,000.00	\$ 75,000.00	\$ 75,000.00	\$ 360,000.00	\$ 180,000.00	\$ 18,000.00	\$ 5,500.00	\$ 140,000.00	\$ 40,000.00	\$ 1,634,000.00
	\$ 1,634,000.00	\$ 1,700,500.00													

Comments:

This chart displays the same information as the chart above but reflects the “catch up contribution” over 30 years (Option 1 discussed in the executive summary).

Definitions

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

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Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Future Cost of Replacement - Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a Reserve Component based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Village responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Contribution - An amount of money set aside, or Reserve Assessment contributed to a Reserve Fund for future Reserve Expenditures to repair or replace Reserve Components.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Funding Plan - The portion of the Reserve Study identifying the Cash Flow Analysis and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a Reserve Component is expected to serve its intended function in its present application or installation.

SIRS vs Regular Reserve Study

While a regular reserve study focuses on all of an association's reserve components, a SIRS focuses on eight key structural reserve components. However, it's important to note that the legality of SIRS establishes a baseline for the service and different firms conduct them in various ways

Components Used for the SIRS:

1. Roof
2. Primary Structural Systems
3. Load Bearing Walls
4. Fireproofing & Fire Safety
5. Exterior Painting & Water Proofing
6. Plumbing

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7. Electrical Systems
8. Exterior Doors
9. Windows
10. Other elements over \$10,000 that have an impact on the structural integrity of the building.